

## **EUROMONEY INSTITUTIONAL INVESTOR PLC ("Euromoney")**

### **AGM Trading Update**

**28 January 2020**

Euromoney, the global B2B information services provider of essential information to global and specialist markets, today announces a trading update for the period from 1 October 2019 to 31 December 2019 ahead of the Group's Annual General Meeting at 9:30 am today.

#### **Trading update**

Trading continues to be in line with the Board's expectations. Underlying revenue<sup>1</sup> is flat year-on-year, reflecting a continuation of recent trends, with growth in the Pricing and Data & Market Intelligence segments offset by ongoing challenges in Asset Management. In the Pricing segment underlying revenue grew 3% supported by a 9% increase in subscriptions offset by some softness in events. Within the Data & Market Intelligence segment, underlying revenue also grew by 3%. In Asset Management underlying revenue declined 6%, impacted by the previously disclosed weakness in subscriptions, which declined 9%.

The full year outlook is unchanged.

#### **Strong financial position**

Net cash at 31 December 2019 was £27.3m compared to net cash of £50.1m at 30 September 2019. The change in cash principally reflects the previously announced acquisition of Wealth-X for \$20.4m and corporation tax payments. Underlying cash generation remains strong.

#### **Strategic progress**

Euromoney has previously announced that it is conducting a strategic review of Asset Management, which is made up of Institutional Investor, BCA Research and NDR. The strategic review is ongoing.

#### **Financial & Professional Services teach-in**

On 5 February 2020, Euromoney will host a teach-in on its Financial & Professional Services division, which has three pillars; NextGen, IMN & Derivatives, and People Intelligence. No material new financial information will be provided. The presentations and live webcast will be available on the Euromoney website, [www.euromoneyplc.com](http://www.euromoneyplc.com).

The interim results for the six month period to 31 March 2020 will be announced on 21 May 2020.

For further information, please contact:

Euromoney Institutional Investor PLC

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**NOTE TO EDITORS**

Euromoney is a global information business providing essential B2B information to global and specialist markets. Euromoney provides discovery, market intelligence and events across our segments. Euromoney is listed on the London Stock Exchange and is a member of the FTSE 250 share index. ([www.euromoneyplc.com](http://www.euromoneyplc.com))

1. Underlying numbers restate prior period revenues using current period exchange rates, include pro-forma comparatives for acquisitions and new business launches, exclude disposals, business closures and significant event and publication timing differences.

**Ends**